

## *FY 2004: The Year in Numbers*

- The U.S. Small Business Administration closed out a record-shattering year in FY 2004 and continued to build upon a steady stream of accomplishments, providing more than twice as many loans to small businesses as in FY 2001. The agency surpassed its previous lending records in both the flagship 7(a) and 504 loan programs, and established volume records in loans to women, minorities, and veterans. In addition, the agency's technical assistance programs reached more than 2.44 million small business customers.
- The combined number of loans for the agency's two primary loan programs of 82,993 is a record, and an increase of 25 percent from the previous year. All told, the SBA provided \$19.29 billion in loans and venture capital financing for 87,800 small businesses in FY 2004, compared to \$15.24 billion for 71,200 small businesses in FY 2003.
- For FY 2004 (ending 9/30/04), the SBA made an agency record 74,825 loan guaranties amounting to \$12.55 billion in the 7(a) General Business Loan Guaranty program. The number of small business loans made possible by SBA guaranties in 2004 was 25 percent more than the previous year.
- SBA also made 8,168 loans (up 28 percent from 2003) worth a record \$3.9 billion under the Certified Development Company, or 504, loan program.
- Over the past 5 years, (FY 2000-2004), the SBA has backed more than 283,600 loans worth more than \$63.17 billion, almost as much as the total for the agency's first 40 years.
- More than 30 percent of all SBA loans and loan dollars in FY 2004 went to minority borrowers – \$5 billion to more than 24,996 minority-owned small businesses, up 34 percent from FY 2003.
- Overall, nearly a third of SBA-backed loans went to minorities, and the number of loans to African Americans, Hispanics and Asian Americans rose to record levels, up 32 percent over last year for African Americans, up 31.7 percent over last year for Hispanics and up 33.7 percent over last year for Asian Americans. The number of loans to women increased 27.3 percent over FY 2003, and the loans to veterans were up by 21 percent.
- SBA's Microloan program, which promotes economic empowerment at the smallest levels, provided \$32.7 million in loans to 2,405 borrowers. Under the program, SBA provides funding for loans and technical assistance to non-profit community-based lenders. Since 1992, those lenders have loaned nearly \$240 million to more than 20,649 entrepreneurs, with an average loan size of about \$11,620.
- SBA's Small Business Investment Company (SBIC) program, the agency's premier vehicle for providing venture capital to small, growing companies, produced \$2.84 billion in equity and debt capital investments during Fiscal Year 2004. The program's licensed SBICs made almost 4,500 investments in more than 2,400 different small businesses.

- Approximately 57 percent of the venture capital deals in the United States during the first nine months of Calendar Year 2004 were done by licensed SBICs participating in the SBA's venture capital program, representing 10 percent of the total dollar value invested.
- During Fiscal Year 2004, SBA licensed 37 new SBICs with a combined private capital of about \$1.05 billion. At the end of FY 2004, the program had 448 licensees with total committed capital resources amounting to almost \$25.8 billion.
- SBA's Disaster Assistance program approved 28,510 disaster loans during FY 2004 for \$883.5 million. Toward the last two months of the fiscal year an unprecedented four deadly hurricanes and the flooding that followed caused major property losses in 15 states and Puerto Rico. By the close of the fiscal year, SBA had approved 4,265 disaster loans for \$199 million to business and residents in the post-hurricane disaster areas that stretched from Louisiana to Pennsylvania.
- The SBA also made 73 Military Reservist Economic Injury Disaster loans for \$7 million in FY 2004 to small businesses to cover operating costs that cannot be met because of the loss of a key employee called to active duty in the Reserves or National Guard.
- The SBA's Surety Bond Guarantee Program backed 7,803 bonds on behalf of small businesses. Of those bonds, 28 percent were on behalf of competitive opportunity gaps firms. SBA's bond guarantee assistance resulted in \$597 million in contract revenue to participating small businesses.
- Approximately 2.44 million entrepreneurs received business counseling and technical assistance through one or more of the agency's advisory and training programs:
  - Almost 725,800 people received technical assistance through the Small Business Development Center program;
  - More than 468,150 people received assistance from the volunteers SCORE, Counselors to America's Small Business;
  - About 168,640 people got help at an SBA Business Information Center;
  - More than 957,920 people used the SBA Small Business Training Network/E-Business Institute on the Internet;
  - More than 122,700 people got help from an SBA Women's Business Center.
- SBA's Internet, e-mail and toll-free telephone service also reached millions of customers during the year. The SBA Web site ([www.sba.gov](http://www.sba.gov)) recorded more than 55.7 million visits, and reached an average level of more than 1 million visits a week.
- The SBA Answer Desk received 158,472 calls and more than 12,000 e-mail inquiries, and sent out almost 14,000 small business start-up kits.
- In FY 2004, SBA provided procurement counseling and training to more than 34,000 businesses. Also, more than 4,900 small businesses received counseling and training at Business Matchmaking events, at which the agency helped arrange more than 13,400 one-on-one appointments between small business owners and contracting officials from federal and state agencies and prime contractors.